

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

JUDICIAL WATCH, INC.)	
425 Third Street, SW, Suite 800)	
Washington, D.C. 20024,)	
)	
Plaintiff,)	Civil Action No.
)	
v.)	
)	
BOARD OF GOVERNORS OF THE)	
FEDERAL RESERVE SYSTEM,)	
20 th & Constitution Ave, NW)	
Washington, DC 20551,)	
)	
and)	
)	
FEDERAL OPEN MARKET)	
COMMITTEE,)	
20 th and C Street, NW)	
Washington, DC 20551)	
)	
Defendants.)	
_____)	

COMPLAINT

Plaintiff Judicial Watch, Inc. brings this action against Defendants Board of Governors of the Federal Reserve System (“Board of Governors”) and the Federal Open Market Committee (“FOMC”) to compel compliance with the Freedom of Information Act, 5 U.S.C. § 552 (“FOIA”).

As grounds therefor, Plaintiff alleges as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this action pursuant to 5 U.S.C. § 552(a)(4)(B) and 28 U.S.C. § 1331.
2. Venue is proper in this district pursuant to 28 U.S.C. § 1391(e).

PARTIES

3. Plaintiff Judicial Watch, Inc. (“Plaintiff”) is a non-profit, educational foundation organized under the laws of the District of Columbia and having its principal place of business at 425 Third Street, SW, Suite 800, Washington, DC 20024. Plaintiff seeks to promote integrity, transparency, and accountability in government and fidelity to the rule of law. In furtherance of its public interest mission, Plaintiff regularly requests access to the public records of federal, state, and local government agencies, entities, and offices, and disseminates its findings to the public.

4. Defendant Board of Governors is an agency of the U.S. Government and is headquartered at 20th and Constitution Avenue, NW, Washington DC. Defendant Board of Governors has possession, custody, and control of certain public records to which Plaintiff seeks access.

5. Defendant FOMC is an agency of the U.S. Government and is headquartered at 20th and C Street, NW, Washington, DC. Defendant FOMC has possession, custody, and control of certain public records to which Plaintiff seeks access.

STATEMENT OF FACTS

6. On January 3, 2012, Plaintiff submitted a FOIA request to Board of Governors and a FOIA request to FOMC, by facsimile and certified mail, seeking access to the following public records:

- i. Any and all communications between (a) the Board of Governors of the Federal Reserve System (“Board of Governors”), the Federal Open Market Committee (“FOMC”) or the Federal Reserve Bank of New York (“FRBNY”) and (b) the European Central Bank (“ECB”) about extending the U.S. Dollar—Euro Swap Agreement dated as of May 10, 2010, as amended as of December 21, 2010 and as of July 12, 2011, between the FRBNY, acting at the direction of the FOMC, and the ECB (“the Swap

Agreement”). The time frame of this request is from September 1, 2011 through December 5, 2011.

- ii. Any and all records identifying, describing, or setting forth the reasons or justification for the FOMC’s November 30, 2011 decision authorizing an extension of the Swap Agreement through February 1, 2013.
- iii. Any request from the ECB to initiate a swap transaction under the terms of the Swap Agreement. The time frame of this request is from December 5, 2011 through December 31, 2011.
- iv. Any response from the Board of Governors, FOMC, or the FRBNY to a request by the ECB to initiate a swap transaction under the terms of the Swap Agreement. The time frame of this request is from December 5, 2011 through December 31, 2011.
- v. For each swap transaction entered into between the FRBNY and the ECB between December 5, 2011 and December 31, 2011, provide all records showing: (a) the tenor of the transaction; (b) the trade date; (c) the settlement date; (d) the maturity date; (e) the amount extended; (f) the interest rate; (g) the exchange rate; and (h) the amount of foreign currency received.
- vi. Any and all records identifying, describing, or setting forth the identity of any bank or financial institution and the collateral offered by the bank or financial institution. The time frame of this request is from December 5, 2011 through December 31, 2011.

7. By letter dated January 5, 2012, Defendant Board of Governors acknowledged receipt of Plaintiff’s request on January 3, 2012 and notified Plaintiff that it had assigned the request tracking number F-2012-00163. Since that time, Defendant Board of Governors has provided no further information about the status of its response to Plaintiff’s request.

8. By letter dated January 12, 2012, Defendant FOMC acknowledged receipt of Plaintiff’s request on January 3, 2012 and notified Plaintiff that it had assigned the request tracking number 2012-004.

9. By letter dated February 1, 2012, Defendant FOMC provided a partial response to Plaintiff’s request. Defendant FOMC’s letter also stated that Defendant FOMC had identified

other records that were potentially responsive to the request, was collecting and reviewing the records, and would complete its response or contact Plaintiff about the status of the request on or before March 30, 2012.

10. By letter dated March 28, 2012, Defendant FOMC again stated that it had identified records potentially responsive to Plaintiff's request and was collecting and reviewing these records. Defendant FOMC's March 28, 2012 letter also stated that Defendant FOMC would endeavor to respond to the request, in part or in full, on or before May 25, 2012 and would in any case provide an update on the status of the request no later than that date.

11. By letter dated May 24, 2012, Defendant FOMC again stated that it had identified records potentially responsive to Plaintiff's request and was collecting and reviewing these records. Defendant FOMC's May 24, 2012 letter also stated that Defendant FOMC would endeavor to respond to the request, in part or in full, on or before July 27, 2012 and would in any case provide an update on the status of the request no later than that date.

12. Pursuant to 5 U.S.C. § 552(a)(6)(A)(i), Defendants were required to determine whether to comply with Plaintiff's requests within twenty (20) working days after their receipt of the requests on January 3, 2012 and to notify Plaintiff immediately of their determinations, the reasons therefor, and the right to appeal any adverse determinations. Accordingly, Defendants' determinations were due by February 1, 2012 at the latest.

13. As of the date of this Complaint, Defendants have failed to: (i) determine whether to comply with Plaintiff's requests; (ii) notify Plaintiff of any such determinations or the reasons therefor; (iii) advise Plaintiff of the right to appeal any adverse determination; or (iv) produce the requested records or otherwise demonstrate that the requested records are exempt from production.

14. Because Defendants failed to comply with the time limit set forth in 5 U.S.C. § 552(a)(6)(A), Plaintiff is deemed to have exhausted any and all administrative remedies with respect to its requests, pursuant to 5 U.S.C. § 552(a)(6)(C).

COUNT 1
(Violation of FOIA, 5 U.S.C. § 552)

15. Plaintiff realleges paragraphs 1 through 14 as if fully stated herein.

16. Defendants are unlawfully withholding public records requested by Plaintiff pursuant to 5 U.S.C. § 552.

17. Plaintiff is being irreparably harmed by reason of Defendants' unlawful withholding of the requested public records, and Plaintiff will continue to be irreparably harmed unless Defendants are compelled to conform their conduct to the requirements of the law.

WHEREFORE, Plaintiff respectfully requests that the Court: (1) order Defendants to conduct a search for any and all records responsive to Plaintiff's FOIA requests and demonstrate that they employed search methods reasonably likely to lead to the discovery of records responsive to Plaintiff's FOIA requests; (2) order Defendants to produce, by a date certain, any and all non-exempt records responsive to Plaintiff's FOIA requests and a *Vaughn* index of any responsive records withheld under claim of exemption; (3) enjoin Defendants from continuing to withhold any and all non-exempt records responsive to Plaintiff's FOIA requests; (4) grant Plaintiff an award of attorneys' fees and other litigation costs reasonably incurred in this action pursuant to 5 U.S.C. § 552(a)(4)(E); and (5) grant Plaintiff such other relief as the Court deems just and proper.

Dated: July 6, 2012

Respectfully submitted,

JUDICIAL WATCH, INC.

/s/ Paul J. Orfanedes
D.C. Bar No. 429716
425 Third Street, S.W., Suite 800
Washington, DC 20024
(202) 646-5172

Attorneys for Plaintiff